

From: Charles Mausbach <cmausbach@frandsenfinancial.com>
Sent: Thursday, July 20, 2023 6:06 PM
To: Comments
Subject: [EXTERNAL MESSAGE] May 22, 2023 - Special Assessments Pursuant to Systemic Risk Determination - Notice of Proposed Rulemaking; Comment Request (RIN 3064-AF93)

Mr. James P. Sheesley
Assistant Executive Secretary
Attention: Comments—RIN 3064-AF93
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Dear Mr. Sheesley:

I am the CEO of Frandsen Bank and Trust, a \$3.1 Billion community bank located in Minnesota. We are a full service commercial bank that provides all types of loans, investments, and deposit related services in the communities we serve.

I am submitting this letter in response to the FDIC's request for comment on special assessments following the systemic risk determinations announced after the failures of SVB and SBNY. I wanted you to know that I strongly support the FDIC's proposal to limit special assessments to the 113 large banking organizations that hold large amounts of uninsured deposits and encourage the FDIC to finalize its rule as proposed.

Our bank operates under a vastly different model than SVB and SBNY, and quite frankly than the large super-regional and national banks. Even in today's difficult environment, we continue to support our local communities with local loans supported by our local core deposit base. A special assessment would reduce our ability to do that.

I would like to thank the FDIC for not taking a "one size fits all" approach to the special assessment.

Chuck Mausbach | Chief Executive Officer
Frandsen Financial Corporation
4388 Round Lake Road West | Arden Hills MN 55112
Phone 651.242.5748 | Fax 651.393-9765 | Cell 701.367.2487

